

Company Registration No. 1229447

Anotrim Limited

Report and Financial Statements

Year ended 31 December 2007

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Anotrim Limited

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Anotrim Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2007

The director's report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985

Principal activities, business performance and future prospects

With effect from 1 January 2006 the trade, assets and liabilities of the company were transferred to R T A Wine Rack Company Limited, a fellow subsidiary of Metalrax Group PLC, at their relevant net book values. The company did not trade during the year and made no profit or loss. Accordingly, the directors have prepared the financial statements on the basis that the company is no longer a going concern. Full details of significant matters relating to the basis of preparation of the financial statements are included in note 1.

The directors do not expect that the company will resume trading in the foreseeable future. There were no significant events since the balance sheet date.

Results and dividends

The directors do not recommend payment of a dividend for the year (2006 £nil).

Directors and their interests

The directors of the company, who served throughout the financial year unless stated otherwise, are as shown below:

| | |
|----------------|----------------------------|
| A J Richardson | (appointed 16 July 2008) |
| R E Arbuthnot | (resigned 12 October 2007) |
| G H Gresham | |

None of the directors hold any interests in shares or any share options, in the company.

Company Secretary

| | |
|---------------|--------------------------|
| M J Stock | (appointed 17 July 2008) |
| D J Farrimond | (resigned 17 July 2008) |

Anotrim Limited

Directors' report

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable accounting standards have been followed, and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Approved by the Board of Directors
and signed on behalf of the Board
M J Stock

Secretary

21 October 2008

Anotrim Limited

Balance Sheet

As at 31 December 2007

| | Note | 2007 £ | 2006 £ |
|---|------|-----------|-----------|
| Current liabilities | | | |
| Creditors Amounts falling due within one year | 5 | (5,578) | (5,578) |
| Net current liabilities | | (5,578) | (5,578) |
| Net liabilities | | (5,578) | (5,578) |
| Capital and reserves | | | |
| Called up share capital | 6 | 3,000 | 3,000 |
| Capital Reserve | 7 | 511,850 | 511,850 |
| Profit and loss account | 7 | (520,428) | (520,428) |
| Shareholders' deficit – all equity | 8 | (5,578) | (5,578) |

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

ON BEHALF OF THE BOARD:



A J Richardson - Director

Approved by the Board on 21 October 2008

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2007

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss

Anotrim Limited

Notes to the accounts

Year ended 31 December 2007

1 Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards and Companies Act 1985. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Basis of preparation – going concern

The financial statements are prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards. As explained in the directors' report, the company has ceased to trade and has transferred its assets and liabilities to R T A Wine Rack Company Limited on 1 January 2006. Therefore, as required by FRS 18 "Accounting Policies", the directors have prepared the financial statements on the basis that the company is no longer a going concern which includes, where appropriate:

- writing down the company's assets to net realisable value,
- reclassifying long term assets and liabilities to short term where required, and
- making provisions for any onerous contractual commitments at the balance sheet date.

The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date. No material adjustments arose as a result of the ceasing to apply the going concern basis.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Cash Flow Statement

Under FRS 1 (Revised), the company is exempt from the requirements to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary company and a group cash flow statement is included in the financial statements of its parent company. The financial statements of the company's parent company are publicly available as explained in note 10.

Related party transactions

Under FRS 8, the company is exempt from the requirements to disclose transactions with other group companies as it is a wholly owned subsidiary. The financial statements of the company's parent company are publicly available as explained in note 10.

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Notes to the accounts

Year ended 31 December 2007

2 Information regarding directors and employees

The company had no employees in the current and prior year, except directors as listed in the directors' report

The directors did not receive any emoluments in respect of their services to the company (2006 £nil) The remuneration for the services of certain directors is borne by other group undertakings No part of their remuneration can be specifically attributed to their services to the company

3. Profit on ordinary activities before taxation

Both in the current and prior year, auditors' remuneration was borne by other group companies The fees payable to the company's auditors for the statutory audit of this company's accounts amounted to £nil (2006 £200) There were no non audit fees in the current or prior year

4. Tax on profit on ordinary activities

a) Factors affecting the tax charge for the year

No tax charge arises in respect of the current year (2006 £nil)

b) Deferred tax:

No deferred tax balance exists either in current or prior year

5. Creditors: Amounts falling due within one year

| | 2007 £ | 2006 £ |
|------------------------------------|--------------|--------------|
| Amounts owed to group undertakings | <u>5,578</u> | <u>5,578</u> |

6 Called up share capital

| | 2007 £ | 2006 £ |
|---|--------------|--------------|
| Authorised: | | |
| 3,000 ordinary shares of £1 each | <u>3,000</u> | <u>3,000</u> |
| Called up, allotted and fully paid | | |
| 3,000 ordinary shares of £1 each | <u>3,000</u> | <u>3,000</u> |

Anotrim Limited

Notes to the accounts

Year ended 31 December 2007

7. Reserves

| | Capital Reserve £ | Profit and loss account £ | Total £ |
|-----------------------------------|----------------------------------|--|--------------------|
| At 1 January and 31 December 2007 | <u>511,850</u> | <u>(520,428)</u> | <u>(8578)</u> |

8 Reconciliation of movements in shareholders' deficit

| | 2007 £ | 2006 £ |
|------------------------------|-------------------|-------------------|
| At 1 January and 31 December | <u>5,578</u> | <u>5,578</u> |

9. Ultimate parent company

The company's immediate and ultimate holding company is Metalrax Group PLC, a company incorporated in the United Kingdom. The shareholdings of that company are such that no controlling party has been identified. A copy of the group consolidated accounts is publicly available at Metalrax Group PLC, Ardath Road, Kings Norton, Birmingham, B38 9PN.